



NCRS Quarterly Update

1st Quarter 2010



Performance

	3 Month	Fiscal YTD	1 Yr	3 Yr	5 Yr	10 Yr
Global Equity	4.95	29.36	53.93	(3.81)	2.93	1.16
Benchmark	4.36	28.51	54.02	(4.75)	2.50	0.12
Fixed Income	2.23	7.96	11.38	7.42	6.31	7.38
Benchmark	2.00	6.75	9.02	6.37	5.63	6.94
Real Estate	(4.35)	(14.26)	(21.97)	(13.35)	(0.56)	2.73
Benchmark	(2.69)	(14.09)	(22.15)	(9.33)	1.03	5.18
Alternatives	1.66	11.35	8.05	(0.57)	3.99	(5.56)
Benchmark	4.91	31.35	22.82	(0.05)	4.18	1.87
Credit	3.11	-	-	-	-	-
Benchmark	1.82	-	-	-	-	-
Inflation	(0.06)	-	-	-	-	-
Benchmark	0.97	-	-	-	-	-
Total Pension Plan	3.28	16.94	26.98	0.56	4.51	3.96
Benchmark	3.06	16.94	28.32	0.02	4.12	3.65

Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
Global Equity	51.5%	48.5%
Fixed Income	37.5%	38.0%
Real Estate	4.3%	6.0%
Alternatives	4.7%	4.5%
Credit	1.1%	1.5%
Inflation	1.0%	1.5%

